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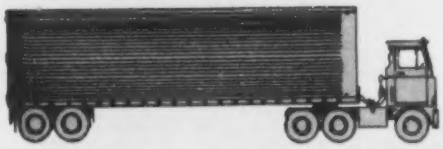

MONTHLY TRUCK TONNAGE REPORT

FOR IMMEDIATE RELEASE FROM STATISTICAL ANALYSIS DEPARTMENT
AMERICAN TRUCKING ASSOCIATIONS 2200 MILL ROAD ALEXANDRIA, VA 22314 (703) 838-1791

TONNAGE INDEX INCREASES IN SEPTEMBER

General freight carrier tonnage increased 4.9 points in September, 1987, from August, 1987 according to the ATA Truck Tonnage Index. At a level of 169.0(p) with 1967 = 100, the September tonnage is 3 percent above August's 161.4 (r). The current month's volume is 13.3 points (8.5 percent) above the tonnage level in September, 1986.

The actual tons reported by motor carriers in the ATA survey increased from 5,32 million tons in August to 5.52 million tons in September, 1987. Actual tons increased 3.8%. Adjustments for variations due to seasonality and the number of working (trading) days increased the September index level to 169.0(p).

From August, 1987, to September, 1987, Industrial Production index increased 0.2% compared to the adjusted general freight tonnage index increase of 3%.

These findings were announced today by the American Trucking Associations. (ATA) Statistical Analysis Department. The monthly truck tonnage index is based on a survey of the companywide operations of Class I and II motor carriers of general freight. Index coverage represents in excess of one-half of the tonnage moved by this type of for-hire motor carriers of property subject to Interstate Commerce Commission regulation.

Month-to-month data are compiled using a chain link which, in turn, has been adjusted to remove the normal seasonal influence and variations due to differing numbers of business (trading) days each month.

The current and historic index numbers are shown on the reverse side, along with several other major business indicator series. A "three-month moving average" adjusted truck tonnage index has also been compiled which aids in smoothing out short term non-significant movements in the series.

Cumulative tonnage for the first nine months of 1987 increased 3.2 percent from the same period in 1986.

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p - preliminary r - revised f - final

INDEXES AND COMPARISONS THROUGH SEPTEMBER, 1987

1967 = 100

	SEPT 1987	AUG 1987	JULY 1987	SEPT 1986	Monthly % Change 8/87 / 7/87	Monthly % Change 9/87 / 8/87	Yearly % Change
Tonnage Index (adjusted)[1]	169.0p	164.1r	161.3f	155.7f	+1.7	+ 3.0	+8.5
Tonnage Index (unadjusted)	180.7p	162.5r	159.7f	166.6f	+1.8	+11.2	+8.5
Industrial Production Index[2,5] (total)	131.2	131.0	130.6	124.5	+0.3	+ 0.2	+5.4
Manufacturers (total)	136.1	136.0	135.5	129.2	+0.4	+ 0.1	+5.3
Non-durable	138.7	138.6	138.4	130.3	+0.1	+ 0.1	+6.4
Durable	134.3	134.2	133.4	128.4	+0.6	+ 0.1	+4.6
Producer Price Index[3] (unadjusted)	310.4	310.5	310.2	287.5	+0.1	—	+8.0
Consumer Price Index[4] (unadjusted)	344.4	342.7	340.8	330.2	+0.6	+0.5	+4.3
Tonnage Reported by 111 Carriers in Sept, 1987 (000 tons)	5,517	5,317	n.a.	5,138	n.a.	+3.8	+7.4

p - preliminary r - revised f - final n.a. - not applicable

1 - Adjusted seasonally & for trading days
2 - Seasonally adjusted
3 - Finished goods (formerly Wholesale Price Index)
4 - Goods and services
5 - 1977=100

* The September 1986 tonnage figure is taken from current reports received from carriers (September 1987) and bears no relationship to the tonnage indices shown above.

ADJUSTED MONTHLY TRUCK INDEX -- HISTORICAL — 1967 = 100

	1982	1983	1984	1985	1986	1987
January	129.4	127.3	143.9	140.5	137.9	153.0
February	133.5	127.1	141.6	138.2	141.6	159.6
March	130.8	128.9	144.0	139.2	139.5	160.4
April	130.8	130.1	146.0	137.0	143.5	157.0
May	131.4	133.8	144.5	137.8	142.6	158.0
June	131.6	136.8	144.4	135.4	144.2	161.6
July	128.5	149.9	143.5	131.0	152.2	161.3
August	129.8	137.5	145.4	135.1	153.8	164.1r
September	128.9	139.1	141.8	136.0	155.7	169.0p
October	124.9	138.6	143.4	137.1	157.1	
November	121.4	138.1	144.8	137.5	156.1	
December	125.3	142.2	143.0	135.3	153.7	

* all data are final unless otherwise noted.

Three Month Moving Average of Adjusted Truck Tonnage Index for Recent Months

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1985	140.6	139.3	138.1	138.0	136.7	134.7	133.8	134.0	136.1	136.9	136.6	136.9
1986	138.3	139.7	141.5	141.9	143.4	146.3	150.1	153.9	155.5	156.1	155.6	154.3
1987	155.4	157.7	159.0	158.8	158.9	160.3	162.3r	164.8p				

The moving average aids in smoothing out less significant monthly variations.

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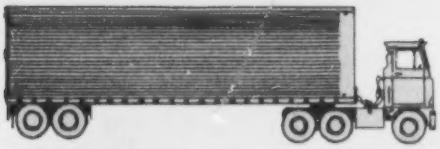

MONTHLY TRUCK TONNAGE REPORT

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AMERICAN TRUCKING ASSOCIATIONS 2200 MILL ROAD ALEXANDRIA, VA 22314 (703) 838-1791

TONNAGE INDEX INCREASES IN OCTOBER

General freight carrier tonnage increased 3.7 points in October, 1987, from September, 1987 according to the ATA Truck Tonnage Index. At a level of 173.2(p) with 1967 = 100, the October tonnage is 2.2 percent above September's 169.5(r). The current month's volume is 16.1 points (10.2 percent) above the tonnage level in October, 1986.

The actual tons reported by motor carriers in the ATA survey increased from 5.16 million tons in September to 5.23 million tons in October, 1987. Actual tons increased 1.4%. Adjustments for variations due to seasonality and the number of working (trading) days increased the October index level to 173.2(p).

From September, 1987, to October, 1987, Industrial Production index increased 0.6% compared to the adjusted general freight tonnage index increase of 2.2%.

These findings were announced today by the American Trucking Associations. (ATA) Statistical Analysis Department. The monthly truck tonnage index is based on a survey of the companywide operations of Class I and II motor carriers of general freight. Index coverage represents in excess of one-half of the tonnage moved by this type of for-hire motor carriers of property subject to Interstate Commerce Commission regulation.

Month-to-month data are compiled using a chain link which, in turn, has been adjusted to remove the normal seasonal influence and variations due to differing numbers of business (trading) days each month.

The current and historic index numbers are shown on the reverse side, along with several other major business indicator series. A "three-month moving average" adjusted truck tonnage index has also been compiled which aids in smoothing out short term non-significant movements in the series.

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p - preliminary r - revised f - final

INDEXES AND COMPARISONS THROUGH OCTOBER, 1987

1967 = 100

	OCT 1987	SEPT 1987	AUG 1987	OCT 1986	Monthly % Change 9/87 / 8/87	Monthly % Change 10/87 / 9/87	Yearly % Change
Tonnage Index (adjusted)[1]	173.2p	169.5r	164.3f	157.1f	+ 3.2	+ 2.2	+10.2
Tonnage Index (unadjusted)	183.8p	181.2r	162.7f	170.4f	+11.4	+ 1.4	+ 7.9
Industrial Production Index[2,5] (total)	131.7	130.9	131.0	125.3	- 0.1	+ 0.6	+ 5.1
Manufacturers (total)	136.9	135.7	135.7	129.7	--	+ 0.8	+ 5.5
Non-durable	139.0	138.6	138.6	131.2	--	+ 0.3	+ 5.9
Durable	135.3	133.6	133.7	128.6	- 0.1	+ 1.3	+ 5.2
Producer Price Index[3] (unadjusted)	311.4	310.4	310.5	290.5	--	+ 0.3	+ 7.2
Consumer Price Index[4] (unadjusted)	345.3	344.4	342.7	330.5	+ 0.5	+ 0.3	+ 4.5
Tonnage Reported by 111 Carriers in Sept, 1987 (000 tons)	5,232	5,159	n.a.	5,052	n.a.	+ 1.4	+ 3.6

p - preliminary r - revised f - final n.a. - not applicable

1 - Adjusted seasonally & for trading days 2 - Seasonally adjusted 5 - 1977=100
3 - Finished goods (formerly Wholesale Price Index) 4 - Goods and services

* The October 1986 tonnage figure is taken from current reports received from carriers (October 1987) and bears no relationship to the tonnage indices shown above.

ADJUSTED MONTHLY TRUCK INDEX — HISTORICAL -- 1967 = 100

	1982	1983	1984	1985	1986	1987
January	129.4	127.3	143.9	140.5	137.9	153.0
February	133.5	127.1	141.6	138.2	141.6	159.6
March	130.8	128.9	144.0	139.2	139.5	160.4
April	130.8	130.1	146.0	137.0	143.5	157.0
May	131.4	133.8	144.5	137.8	142.6	158.0
June	131.6	136.8	144.4	135.4	144.2	161.6
July	128.5	149.9	143.5	131.0	152.2	161.3
August	129.8	137.5	145.4	135.1	153.8	164.3
September	128.9	139.1	141.8	136.0	155.7	169.5r
October	124.9	138.6	143.4	137.1	157.1	173.2p
November	121.4	138.1	144.8	137.5	156.1	
December	125.3	142.2	143.0	135.3	153.7	

* all data are final unless otherwise noted.

Three Month Moving Average of Adjusted Truck Tonnage Index for Recent Months

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1985	140.6	139.3	138.1	138.0	136.7	134.7	133.8	134.0	136.1	136.9	136.6	136.9
1986	138.3	139.7	141.5	141.9	143.4	146.3	150.1	153.9	155.5	156.1	155.6	154.3
1987	155.4	157.7	159.0	158.8	158.9	160.3	162.4	165.0r	169.0p			

The moving average aids in smoothing out less significant monthly variations.

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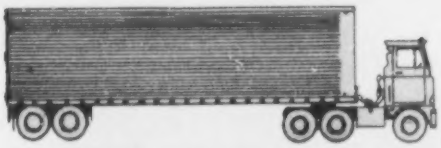

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AMERICAN TRUCKING ASSOCIATIONS 2200 MILL ROAD ALEXANDRIA, VA 22314 (703) 838-1791

TONNAGE INDEX INCREASES IN NOVEMBER

General freight carrier tonnage increased 0.5 points in November, 1987, from October, 1987 according to the ATA Truck Tonnage Index. At a level of 173.9(p) with 1967 = 100, the November tonnage is 0.3 percent above October's 173.4(r). The current month's volume is 17.8 points (11.4 percent) above the tonnage level in November, 1986.

The actual tons reported by motor carriers in the ATA survey decreased from 3.87 million tons in October to 3.48 million tons in November, 1987. Actual tons decreased 10.3%. Adjustments for variations due to seasonality and the number of working (trading) days increased the November index level to 173.9(p).

From October, 1987, to November, 1987, Industrial Production index increased 0.4% compared to the adjusted general freight tonnage index increase of 0.3%.

These findings were announced today by the American Trucking Associations. (ATA) Statistical Analysis Department. The monthly truck tonnage index is based on a survey of the companywide operations of Class I and II motor carriers of general freight. Index coverage represents in excess of one-half of the tonnage moved by this type of for-hire motor carriers of property subject to Interstate Commerce Commission regulation.

Month-to-month data are compiled using a chain link which, in turn, has been adjusted to remove the normal seasonal influence and variations due to differing numbers of business (trading) days each month.

The current and historic index numbers are shown on the reverse side, along with several other major business indicator series. A "three-month moving average" adjusted truck tonnage index has also been compiled which aids in smoothing out short term non-significant movements in the series.

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p - preliminary r - revised f - final

INDEXES AND COMPARISONS THROUGH NOVEMBER, 1987

1967 = 100

	NOV 1987	OCT 1987	SEPT 1987	NOV 1986	Monthly % Change 10/87 / 9/87	Monthly % Change 11/87 / 10/87	Yearly % Change
Tonnage Index (adjusted)[1]	173.9p	173.4r	169.5f	156.1f	+ 2.3	+ 0.3	+11.4
Tonnage Index (unadjusted)	165.0p	184.0r	181.2f	143.6f	+ 1.5	-10.3	+14.9
Industrial Production Index[2,5] (total)	132.5	132.0	130.9	126.0	+ 0.8	+ 0.4	+ 5.2
Manufacturers (total)	137.5	137.0	135.7	130.4	+ 1.0	+ 0.4	+ 5.4
Non-durable	138.8	138.3	138.7	132.8	- 0.3	+ 0.4	+ 4.5
Durable	136.6	136.1	133.6	128.6	+ 1.9	+ 0.4	+ 6.2
Producer Price Index[3] (unadjusted)	311.9	311.4	310.4	298.7	+ 0.3	+ 0.2	+ 4.4
Consumer Price Index[4] (unadjusted)	345.8	345.3	344.4	330.8	+ 0.3	+ 0.1	+ 4.5
Tonnage Reported by 100 Carriers in Nov., 1987 (000 tons)	3,475	3,874	n.a.	3,028	n.a.	-10.3	+14.8

p - preliminary r - revised f - final n.a. - not applicable

1 - Adjusted seasonally & for trading days
2 - Seasonally adjusted
3 - Finished goods (formerly Wholesale Price Index)
4 - Goods and services
5 - 1977=100

*. The November 1986 tonnage figure is taken from current reports received from carriers (November 1987) and bears no relationship to the tonnage indices shown above.

ADJUSTED MONTHLY TRUCK INDEX -- HISTORICAL -- 1967 = 100

	1982	1983	1984	1985	1986	1987
January	129.4	127.3	143.9	140.5	137.9	153.0
February	133.5	127.1	141.6	138.2	141.6	159.6
March	130.3	128.9	144.0	139.2	139.5	160.4
April	130.8	130.1	146.0	137.0	143.5	157.0
May	131.4	133.8	144.5	137.8	142.6	158.0
June	131.6	136.8	144.4	135.4	144.2	161.6
July	128.5	149.9	143.5	131.0	152.2	161.3
August	129.8	137.5	145.4	135.1	153.8	164.3
September	128.9	139.1	141.8	136.0	155.7	169.5
October	124.9	138.6	143.4	137.1	157.1	173.4r
November	121.4	138.1	144.8	137.5	156.1	173.9p
December	125.3	142.2	143.0	135.3	153.7	

* all data are final unless otherwise noted.

Three Month Moving Average of Adjusted Truck Tonnage Index for Recent Months

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
1985	140.6	139.3	138.1	138.0	136.7	134.7	133.8	134.0	136.1	136.9	136.6	136.9
1986	138.3	139.7	141.5	141.9	143.4	146.3	150.1	153.9	155.5	156.1	155.6	154.3
1987	155.4	157.7	159.0	158.8	158.9	160.3	162.4	165.0	169.1r	172.3p		

The moving average aids in smoothing out less significant monthly variations.